

Mint of the United States at Philadelphia, Pa.,

SUPERINTENDENT'S OFFICE,

April 19th, 1887.

Sir:

Taking the points of your last letter concerning the Medal Fund Account separately, I have the honor to submit the following:

The 197 sets of "old" silver proof coins in the schedule are proof coins of previous years (nearly all of them being last year's issue) returned to circulation (so marked in preceding quarterly reports) and carried as cash from

(2)

F. of the quarterly report for March 31, 1887 shows no "old" silver coins on hand at the beginning of the quarter because in previous reports, approved by the Bureau of the Mint, they appear as having been returned to circulation. The 62 sets on hand (Form F.) are of this year's coinage and the receipts accruing from their sale will be embraced in the next quarterly report.

The 87 sets of minor proof coins are of the coinage of 1886, were turned into circulation at

the end of the year and
have since been carried as
cash.

There being no necessity for the disbursement
of these old proof coins
until the settlement at
the close of the last quarter
they were allowed to remain
in the safe of the Medal
Clerk, but from the close
of the last quarter they
were all embraced in the
cash account.

In reference to the
letters of April 11th and
16th pointed there is an
apparent discrepancy by
reason of the omission

of the word Corinier from the first one. It should have read "paid to Corinier and Cashier". The settlements for proof sets are made with the cashier and for medals with the Corinier the latter requiring gold in payment for gold medals. The "division" referred to was a mere accident.

The value of the 115 gold coins remaining at the end of the quarter "was \$524 and not \$508," but six of these coins are not in the pyx as the ones in the pyx never passed through the hands

(5)

of the Medal Clerk or entered
into his account.

So far as the "trade
dollars" are concerned they
are a legacy from the
predecessor of the present
Medal Clerk and have
been carried as cash
during and since his
time. They have no place
in Form A.

In regard to the
value of the gold and silver
medals I would state that
the large gold Garfield med-
als are sold at \$9 each,
and the small gold Garfield
at \$4.50 each. Of the
silver medals 479 (Washington,

Lincoln &c.) are sold at 25¢ each,
1 (Time Honors his fame) at
75¢, 7 (Allegiance medal) at
\$1.⁰⁰ each, 1 (Commencement of
Cabinet) at 35¢, 4 (Pri-
duicy ntinguished) at *3⁰⁰
each, 348 (Garfield, large)
at 60¢ each, and 9
(Prima Bi-Centennial) at
50¢ each.

So far as the deposit
is concerned "the profits
of another and subsequent
period" were not deposited
with the U.S. Assistant
Treasurer but the gold
proofs were simply trans-
ferred or exchanged for
available funds and thus

7

carried into the next quarter's account, so that no further strain might be made upon them until the settlement of the questions that have arisen relative to their final disposition. There is in point of fact a balance of \$186.82 from last quarter still remaining in the hands of the Medal Clerk.

Very Respectfully
J. V. Cavanaugh
Medal Clerk

Hon. D.W. Fox

Superintendent of the Mint
Philadelphia

Do.

Mint of the United States at Philadelphia, Pa.,
Superintendent's Office,
April 19, 1887

Sir:

Taking the points of your last letter concerning the Medal Fund Account seriatim, I have the honor to submit the following:

The 197 sets of "old" silver proof coins in the schedule are proof coins of previous years (nearly all of them being last year's issue) returned to circulation (so marked in preceding quarterly reports) and carried as cash Form F. of the quarterly report for March 31, 1887 shows no "old" silver coins on hand at the beginning of the quarter because in previous reports approved by the Bureau of the Mint, they appear as having been returned to circulation. The 62 sets on hand (Form F.) are of this year's coinage and the receipts accruing from their sale will be embraced in the next quarterly report.

The 87 sets of minor proof coins are of the coinage of 1886, were turned into circulation at the end of the year and have since been carried as cash.

There being no necessity for the disbursement of these old proof coins until the settlement at the close of the last quarter they were allowed to remain in the safe of the Medal Clerk, but from the close of the last quarter they were all embraced in the cash account.

In reference to the letters of April 11th and 16th quoted there is an apparent discrepancy by reason of the omission of the word Coiner from the first one. It should have read "paid to Coiner and Cashier". The settlements for proof sets are made with the Cashier and for medals with the Coiner the latter requiring gold in payment for gold medals. The "division" referred to was a mere accident.

The value of the 115 gold coins remaining at the end of the quarter "was #524 and not #508", but six of these coins are not in the pyx as the ones in the pyx never passed through the hands of the Medal Clerk or entered into his account.

So far as the "trade dollars" are concerned they are a legacy from the predecessor of the present Medal Clerk and have been carried as cash during and since his time. They have no place in Form F.

In regard to the value of the gold and silver medals I would state that the large gold Garfield medals are sold at \$9 each, and the small gold Garfield at \$4.50 each. Of the silver medals 479 (Washington, Lincoln &c.) are sold at 25 cents each, 1 (Time Increases his fame) at 75 cents, 7 (Allegiance medal) at \$1.00 each, 1 (Commencement of Cabinet) as 35 cents, 4 (Presidency relinquished) at \$3.00 each, 348 (Garfield, large) at 60 cents each, and 9 (Penna. Bi-Centennial) at 50 cents each.

So far as the deposit is concerned "the profits of another and subsequent period" were not deposited with the U.S. Assistant Treasurer but the gold proofs were simply transferred or exchanged for available funds and thus carried into the next quarter's account, so that no further drain might be made upon them until the settlement of the questions that have arisen relative to their final disposition. There is in point of fact a balance of \$186.82 from last quarter still remaining in the hands of the Medal Clerk.

Very Respectfully,
J.V. Cracroft
Medal Clerk

Hon. D.M. Fox
Superintendent of the Mint
Philadelphia, Pa.